GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3332
ANSWERED ON:05.08.2016
Fake Currency Notes
Chandrakasi Shri M.

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.3332
TO BE ANSWERED ON 5TH AUGUST 2016/14TH SHRAVANA SAKA, 1938

FAKE CURRENCY NOTES

3332. SHRI M. CHANDRAKASI:

QUESTION
Will the Minister of FINANCE be pleased to state:
(a) the percentage of fake currency notes out of the total currency notes in circulation in the country, denomination-wise during the last three years;

(b) the details regarding safety measures available for common man who unwittingly happen to possess fake currency notes due to transactions in the retail market against prosecution; and

(c) whether the Government has any proposal to provide free fake-currency checking facilities by installing Currency Note Sorting machines in banks/ important public places, etc. and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) As per available data on Notes In Circulation (NIC), from Reserve Bank of India (RBI) and seized and recovered fake Indian Currency Notes (FICN), from National Crime Records Bureau (NCRB), denomination-wise percentage is as given in the following table
Financial Year Percentage of FICN in number to NIC (approximate)
Rs. 1000 Rs. 500 Rs. 100 Rs. 50 Others
2013 0.00383 0.00377 0.00126 0.00038 0.00006
2014 0.00312 0.00255 0.00126 0.00023 0.0007
2015 0.00281 0.00191 0.00138 0.0002 0.000007

(b) In terms of RBI's Master Circular dated July 20, 2016 on Detection and Impounding of counterfeit notes by banks, for cases of detection of counterfeit notes upto 4 pieces in a single transaction, only a consolidated report is sent by the bank to Police Authority along with suspect counterfeit notes at the end of the month. For cases of detection of counterfeit notes of 5 or more pieces in a single transaction, counterfeit notes should be forwarded by the bank to the local police for investigation by filing an FIR.
(c) RBI has been advised to install Note-sorting machine at identified places to facilitate checking of FICN.
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Answer

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2014 0.00312 0.00255 0.00126 0.00023 0.0007
2015 0.00281 0.00191 0.00138 0.0002 0.000007

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